

*Carolina Collegiate helped make our dream home a reality...*



**INSIDE YOUR** Carolina Collegiate Federal Credit Union Newsletter  
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At the Carolina Collegiate Staff training day on Monday February 20th, the Carolina Collegiate staff took part in a team building exercise by putting together five children's bikes. Once they were put together, the Carolina Collegiate staff donated them to a local children's shelter.

# SPRING 2012

News and Events for Carolina Collegiate Federal Credit Union Members

**SPARTANBURG**  
 800 University Way  
 Spartanburg, SC 29303  
*Office Hours:*  
 Monday - Friday:  
 9:00am - 4:00pm  
*Phone:* 864.503.5336  
*Fax:* 864.503.5337

**CONWAY**  
 Coastal Carolina University  
 Sands Hall, Room 131  
 107 Founders Drive  
 R.O. Box 261954  
 Conway, SC 29528  
*Office Hours:*  
 Monday - Friday:  
 10 a.m. to 1:30 p.m.  
 2 p.m. to 4 p.m.  
*Phone:* 843.349.2035  
*Fax:* 843.349.2956

*Toll Free:* 800.476.5861  
*www.carolina.org*

**COLUMBIA**  
 710 Pulaski Street  
 Columbia SC 29201  
*Office Hours:*  
 Monday - Friday: 8 a.m. to 5 p.m.  
 Drive-Up Hours:  
 Monday - Thursday 8 a.m. to 5 p.m.  
 Friday: 8:00 a.m. to 6 p.m.

4480 Rosewood Dr.  
 Columbia, SC 29209  
*Office Hours:*  
 Monday - Friday: 8 a.m. to 5 p.m.  
 Drive-Up Hours:  
 Monday - Thursday 8 a.m. to 5 p.m.  
 Friday: 8 a.m. to 6 p.m.  
*Phone:* 803.227.5555  
*Fax:* 803.227.5550



## 2012 Annual Meeting



**Board of Directors**  
 Pam Cope, Chair  
 John Montgomery, Vice Chair  
 Eric Powers, Treasurer  
 Stacy Bradley, Secretary

Jim Twitty  
 James Demarest  
 David Crockett  
 Don Haile  
 Jerel Arceneaux

**Tele** | 803.227.5555  
**Toll Free** | 800.476.5861  
**Fax** | 803.227.5550  
**www.carolina.org**

**Locations**

710 Pulaski Street Columbia SC 29201	800 University Way Spartanburg, SC 29303
4480 Rosewood Dr. Columbia, SC 29209	107 Founders Drive Conway, SC 29526



## LOVE AND MONEY

Valentine's Day has come and gone, but these financial tips are relevant all year round to help keep a happy relationship. The National Foundation for Credit Counseling's recent online poll revealed that 24 percent of more than 1,400 respondents would not tell their spouse that they were experiencing financial difficulties. Reasons given for withholding the information included the fear that it would worry the spouse (nine percent); that the spouse is unaware of the debt (eight percent); and that it would damage the relationship (seven percent). "Even if well-intentioned, withholding financial information from a spouse is not a sign of a healthy relationship, either emotional or financial," said Gail Cunningham, spokesperson for the NFCC. "It is encouraging that the majority, 76 percent, would share the information with their spouse so that they could work together to resolve the situation."

Even though having a discussion around money can be difficult, particularly if it is long overdue, it is a topic that ideally should be addressed early in a relationship, preferably before tying the knot. "People bring financial baggage into a relationship that they often don't deal with until there is a problem, making it challenging to have a constructive conversation," Cunningham said.

To help facilitate a positive conversation about financial issues, the NFCC recommends the following do's and don'ts of a successful discussion:

- Don't approach the subject in the heat of battle. Instead, set aside a time that is convenient and nonthreatening for both parties.
- Do make it a casual conversation about a serious subject, respecting the fact that each person has valid opinions and concerns.
- Do be honest about your current financial situation. If things have gone south, continuing the same lifestyle that was possible before the change in income is simply unrealistic.
- Do be open to adjusting your lifestyle. If spending cutbacks or second jobs are necessary, resist whining. It's likely that your situation will be temporary and you could end up regretting the pity party you hosted.
- Don't hide income or debt. This is known as financial infidelity. Instead, bring financial documents, including a recent credit report, pay stubs, financial statements, insurance policies, debts and investments to the table.
- Don't point the finger of blame. That's a real conversation stopper. Once everything is out in the open, it is time to make decisions about how to handle your finances in the future.
- Do make a plan to deal with any skeletons that came out of the financial closet. Such surprises can greatly compromise your ability to obtain future credit opportunities. Now is the time to deal with them.
- Do construct a new joint budget that includes savings. Emergency situations drop into your life at the most inopportune times. Without a rainy day fund, the financial hole becomes even deeper.

- Do decide which person will be responsible for paying the monthly bills. It is likely that one person will be a good fit for this task, while the other finds it burdensome.
  - Do allow each person to have independence by setting aside money to be spent at his or her discretion.
  - Do decide upon short-term and long-term goals. It's OK to have individual goals, but you should have family goals, too.
- For more financial tips, or for information on free financial counseling available to all Carolina Collegiate members, visit [Carolina.org](http://Carolina.org) for information on the ACCEL program.

## NEW GOVERNMENT HOUSING PROGRAM AIMS TO HELP HOMEOWNERS WHO ARE CURRENT ON THEIR MORTGAGE

Recently, the US government announced the new Home Affordable Refinancing Program (HARP 2.0), for loans guaranteed by Fannie Mae and Freddie Mac. If the current mortgage is either Fannie Mae or Freddie Mac guaranteed, you can contact the company to which you make your mortgage payments now, to ask about refinancing under HARP guidelines. It may be helpful for you to contact me to review your situation and to help you determine if you meet the basic requirements to be able to refinance through HARP. Here are a few tips first to help guide you through the process:

- To determine if your mortgage is guaranteed by Fannie Mae or Freddie Mac, log onto: – [www.fanniemae.com/loanlookup](http://www.fanniemae.com/loanlookup)– [www.freddie.com](http://www.freddie.com)
- Homeowners do NOT need to use third-party companies that advertise themselves as "mortgage experts" or "foreclosure specialists" to apply for a HARP loan. Despite what some misleading ads may say, Carolina Collegiate is able to assist you with refinancing.
- HARP is unique in that it is the only refinance program that enables borrowers who owe more than their home is worth to take advantage of low interest rates and other refinancing benefits.
- Mortgages on condos are eligible. Second homes and investment properties are eligible for HARP, but may be restricted to refinancing through the existing lender.



**DONNA MOSES**  
803-227-5561  
[dmoses@carolina.org](mailto:dmoses@carolina.org)

## PRIVACY POLICY

### FACTS

#### WHAT DOES CCFCU DO WITH YOUR PERSONAL INFORMATION?

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> <li>- Social Security number and account balances</li> <li>- checking account information and credit card or other debt</li> <li>- payment history and wire transfer instructions</li> </ul> When you are no longer our customer, we continue to share your information as described in this notice.
How?	All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons CCFCU chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does CCFCU share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or to report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes – information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

What we do	
How does CCFCU protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does CCFCU collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>- open an account or apply for a loan</li> <li>- make a wire transfer or file an insurance claim</li> <li>- make deposits or withdrawals from your account</li> </ul> We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>- sharing for affiliates' everyday business purposes – information about your creditworthiness</li> <li>- affiliates from using your information to market to you</li> <li>- sharing for nonaffiliates to market to you</li> </ul> State law and individual companies may give you additional rights to limit sharing.

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>- CCFCU has no affiliates</li> </ul>
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>- Nonaffiliates we share with can include insurance companies, government agencies, plastic card processors (credit/debit/ATM), mailhouse, consumer reporting agencies, data processors, and check/share draft printers</li> </ul>
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>- Our joint marketing partners include advertising/marketing agencies, CUNA Mutual Group's MEMBERCONNECT, credit card companies, and loan recapture programs</li> </ul>